The Dentist's Financial "Plan B" - Navigating to Freedom Decades Ahead of Retirement (Part 2) - Dustin Burleson: Ep #429

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Dr. David Phelps

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Welcome to the Dentist Freedom Blueprint, a podcast about freedom—freedom from expectations of society and the traditional path to success that has been ingrained in us from our early years, I'm joined by mavericks, renegades, and non-conformers to discuss an anti-traditional path to financial freedom, freedom of time, relationships, health, and ultimately freedom of purpose. My name is Dr. David Phelps. Let's get started.

David Phelps: Hi, all David here, welcome to the podcast. This week we are doing the second half of a conversation we started on last week's podcast. This was a conversation that I had with my good friend Dr. Dustin Burleson in the orthodontic arena.

If you missed last week's podcast, you might want to go back and catch that one first or listen to this one and go back and catch it secondly. But we'll be picking up today on where we left off.

Today, we'll be touching on subjects of how to expedite the learning curve. The state of the market today, that's the economic market, the stock market, financial markets, real estate markets. Where are we? We're late in the cycle, what does that mean for all of us?

What does reversion to the Mean, mean? That's a concept that I want you to understand; how we're paying the price for the COVID pandemic stimulus. Yes, there's so much that's been said about that, but how we're paying the price and what we need to do about that.

The benefits and the inefficiencies of real estate as an alternative investment. Orchestrating versus abdicating your financial future, the difference between done-for-you and done-with-you, huge difference there.

Income versus growth, dangers of a late cycle, how to determine how much is enough. A question that every high net worth, high income professional has. How much is enough? The difference between income and accumulation.

Lastly, we touched on how does Freedom Founders work? Who's a good candidate for it, who's not? And a little bit about our latest book, *Getting the Band Back Together*. Enjoy this session and I'll see you briefly on the backside.

Retirement is about the income, it's not about the accumulation, it's about the income. What do your assets, wherever they are, what do they produce? The financial advisors can't tell you that.

I don't know, we're just going to you carve out three or 4% per year of your principal and you've got 25 years left, so live carefully, don't go whole hog. The danger is the time element, you don't know what you don't know.

Why wouldn't you piggyback at least if you want to learn to do it yourself? And some people do, some people they retire out and they go, “This real estate's fun, I'm going to go do it.”

Okay, great but why don't you just learn how to do it expediently. Invest in yourself like you would anything else, and then decide what you want to do. I want to be passive, or I want to be semi-active, or, “Gosh, I've got some kids that are coming out of school and they're very entrepreneurial. I'll fund them and I'll help them.”

Okay, perfect, but don't go out there and just blindly think you're going to seize the market today. You've got too many smart people and a lot of dumb people out there that think the market keeps going up and they throw money at stuff, those are the ones that get burned badly.

Dustin Burleson: It's not just the learning curve, the time is huge, but that learning curve can be painful financially as well, so there's big players in this.

There's venture capital in this now, there's large private equity in this now. I mean they're, “Oh, a bunch of these dentists and doctors and small business owners are buying up single-family homes, maybe we should get into that.”

And so, you're not just competing with one or two people across the street who might be looking to acquire real estate in your market. You're competing with publicly traded companies who are savvy. And I think that's a great answer.

I want to talk about — because I will get in trouble if I don't ask. Our members want me to ask, I'm sure.

What do you think about today's market with the volatility and what's going on with interest rates and the Federal Reserve, and what happened over in the UK and where do you see the current market? What's the state of it? How could we hedge and protect our investments? If you're like me and go, “Oh, Apple's way up. Ooh, Apple's way down.”

David Phelps: It's like buckle up and hang on, enjoy the ride, it's a rollercoaster. Well, but there's a lot of nodes of risk globally and you just mentioned Bank of England and Credit Suisse and

Bank of Japan, and something somewhere is likely to trigger some additional downfall in the overall markets.

And I'm talking about the credit markets. I mean, credit's what drives everything. When credit's wide open, the markets are very liquid, there's money everywhere, whether it's fake printed money, the trillions of dollars that we got out of COVID.

But it's still fungible, and when the money's free and easy, that's where the economy rolls. And we have assets go up and that's where the inflation came from because that money has to go somewhere. So, supply demand, pandemic, supply shortage, all those things caused the high inflation.

So, there's always a reversion to the Mean. So, when anything gets pushed beyond its normal financial constructs, in other words, when things are way overvalued based on fundamentals, and it happens in stock market big time, and it can certainly happen and does happen in real estate because again, the same kind of money chases these assets.

So, they've pushed things up and don't look at the fundamentals of what the actual cash flow returns are. We won't get into cap rates, but the capitalization rates and what makes these things work, the financing part.

Because the Fed is fighting inflation and the only way they have to do it is to raise interest rates. First time, they've had to really do this in 40 years and they're trying to thread the needle because they're trying to knock back down inflation, because well, people scream about that, and we have elections coming up in less than two weeks.

So, it's like, “Well, we got to make people happy, and we got to sell off the strategic petroleum reserve because people don’t like high gas prices.” We're just kicking the can down the road, but the problem is the Fed raises rates too much, then we start to roll into an economic downturn, which AKA recession. Well, that's not healthy either.

So, they're really between a rock and a hard place. And you probably heard Jerome Powell talk about, well, first inflation was transitory and then well maybe it's not now. Well, we're going to come in for a soft landing, well, maybe a little bumpy. So, it’s crazy out there.

But again, you have the best (I'm talking to our audience) ability to navigate things. Number one, assuming if you are still in business, you have your business, you have your practice, okay, that's your number one hedge because you have the controls on that.

You can do things there, which we won't talk about tonight, but I'm sure Dustin, I know you've been preparing your members for efficiency and higher profit, whether they're selling or just want to get through what I call a gap.

Well, same thing in investments, same thing in real estate. We've been not hopeful, but certainly anticipating this correction was coming at some point. I thought we would have one before now, but COVID again distorted everything.

But now, we're paying the price for all the stimulus money, the $5.2 trillion that the Fed and Congress have put out to try to placate all the issues we had with COVID, and that's coming back to cause the distortions we have today.

So, understanding how your capital investments work and where to invest, how to invest your money to keep you safe and mitigate what I call downside risk, that is worst-case scenario, what would my returns do?

I'm all about Warren Buffett's principle number one, which is don't lose principle. His rule number two is don't forget rule number one. So, we're all about we don't want to lose principle. The stock market, you can lose principle in a heartbeat. It's an emotional rollercoaster.

Fortunately, real estate has a lag effect to it, a lag time. It's much, much slower to move. Is real estate affected by the cycles? Yes, but not anywhere closer to the degree. And real estate is very local, very localized. So, it's not a national market.

You can have markets that are very volatile, typically like Phoenix, Phoenix Arizona for example, right now, I don't invest in Phoenix. When it goes up, it goes way up, when it goes down, it goes way down.

Even in Texas, which normally we have very stable markets, in the last eight years, we've had one of the biggest run-ups we've seen in a long time. I have not been investing in Dallas-Fort Worth, it's where I made my money and my assets work for the first time.

I'm diversified because I get to do it through and with other people that I've curated over the years. It's what we do in Freedom Founders, is curate the right people, right operators, underwrite them. And that way I can diversify my assets.

I can be a lender and lend money like the bank, very safe position today. Or when the time's right, I can be in certain equities, which you get the growth and tax offsets.

So, again, you can position yourself and your money so that it works for you. You get to be on the forefront of it. You get to be making decisions, not abdicating it, but doing it with other people, with a group to help you do it.

Do-it-yourself: very, very hard, time-consuming. Done-for-you, that's what you've probably been doing so far with financial advisors on Wall Street.

Doing it with somebody that allows you to make decisions, gain the skillsets and the ability to advocate for your own financial future, I believe is where most people want to be, they just don't know how to do it.

Dustin Burleson: Welcome back, David and I were talking about Freedom Founders on a platform that the website just shut down. So, we think that it's Wall Street investors upset that we are spilling all the secrets here on how to have a better financial future.

Like you can't tell these doctors to stop putting 401(k) investments, that's — how will we buy our houses in the Hamptons if they do that?

So, I had mentioned how smart it was that David talked about the localized power of real estate.

David, wisely mentioned there are some markets you just probably don't want to take the risk to be exposed in like Phoenix at times, like the far flung suburbs of Las Vegas at times, even now some parts of Texas are just totally overbought. That's such a powerful thing with the localized nature of where you put your money, like your business.

And I was sharing the example of Starbucks and that Starbucks has been one of our top performers in our portfolio this year, most things have been up and down, Starbucks is restructuring, and I think it was up maybe 14% and then overnight it dropped 6%.

And I thought, “What happened, there was no quarterly earnings report. No horrible news, nothing major.” But there was a gentleman in China you may have heard of, called Xi Jinping who got another 10-year kind of extension on his rule.

And China is a big market for Starbucks, and Starbucks went, “Oh, we would've liked to see someone maybe a little more pro capita,” if that's possible in a communist country.

So, that international global connection to the stock market is often promoted as a benefit. And I see it as a tremendous detriment, not just for where you put your money, but how those companies are exposed in regions where, I mean, I hate to be exposed to real estate right now in London, for example.

You know, historically very high priced and very stable, now, because they've put all their consumers on very short, fixed, the first couple years of their mortgages are fixed and the rest floats.

So, now, all these people can't afford their mortgages in the United Kingdom because of what happened with Central Bank with one idea.

So, anyways, I think that was a powerful point on the local ability with your real estate investments to have more control, and that's really what this is about.

David Phelps: It's about control and it comes back again to what I said earlier, it's about the cash flow, the income. So, when we look at our investments, yeah, we're all about growth and hedging against inflation. Real estate does that, but in some markets it does it too well.

So, Phoenix goes way, way up. Boise, Idaho, Denver, here in Texas, Austin crazy. Those markets are the ones that will come down the most.

So, we stay in more mid-market, Midwest, Southeast markets that just have strong economies, they're very diverse. So, you don't have a thing like Xi Jinping and Starbucks situation, it's a wide diverse base. But cash flow has got to be the stronghold and what makes up the economic base.

So, there's a lot of factors to look at, but in this market right now, focusing most on what's the front-end distributions, the front-end payments, the dividends, the rents or the interest. That's what I'm most interested right now.

Now, we go through a correction, and we see the opportunity to buy into equities again in a strong way, then yeah, be all over that. So, we can have both, but there's just a way you can move with the market.

And real estate always is much slower to move because it's a very inefficient market, which there's benefits in that, gives us the opportunities as a small investor to have opportunities that you can't on Wall Street, the time lag.

There's time to kind of see what the market's doing and see what's starting to move or what's starting to fall, what markets have gone up too much and why I wouldn't want to be there.

Or if I was there might be a good time to take some equity, harvest some equity and move it somewhere else, which you can do with real estate, 1031 exchanges, pay no tax, make the move.

So many ways you can make your money work harder and better, more efficiently for you if you just take a little time to learn how it works and develop some relationships that allow you to be in the mix.

Dustin Burleson: Cool, I appreciate you taking some time with that because I know the members wanted to hear what's changed, what's new in the current market, and I think that's a wonderful summary.

I want to dispel a myth, I hope you agree with this myth; that income is truly passive. I have residents I teach go, “I just can't wait to get out of dentistry and into passive income,” I'm going, “You're not even in yet. You're a still a resident.”

Like, whoa, they have some … I guess on social media, I kind of think I know where this comes from. They have this idea painted in their mind that they can sit on the beach and do nothing and money just passively makes itself multiply. Can you talk about — is there really such a thing as passive income?

David Phelps: I guess if you put it in a savings account or a CD or a treasury, it doesn’t mean, you’re pretty passive, you don't do this there. But again, you're not going to hedge inflation or have any strong returns. No, no, we laugh about it, but cash actually is an asset at the right time.

So, I'm not demeaning. If you've got money and you don't know what to do with it, I mean, putting it in the treasuries right now, not necessarily a bad thing, but you don't leave it there long-term.

So, again, you have to be back on the forefront of, “Okay, where do I move my money? When do I move it? When's a good time in different tranches?” You know, everybody's situation's different. That's what I love about this. Just like your dental patients, everybody's situation is different.

That's the challenge. You get to figure out based on what their needs are, their goals, their timeline. Same thing with your capital. There's so many ways to slice it and figure out allocations to be safe.

If you're younger in life and you are expecting to be on the active income earning path for some years, 10 years, 15 years, whatever you think about, well you can take a little more risk, you can play a little bit more. I don't mean big risk but take a little more risk.

It's those who are leaving their active income and saying, “Well, that's it, I'm not going to go back and do chairside anymore at all,” good for you. Now, you've got to really be focused on not taking risk and allocating your funds appropriately.

So, having some and a little bit more nominal returns, and for us, our bonds, our treasuries are being the bank. Now, treasuries today are paying, I have 4%. Well, that's better than they were nine months ago by a long shot.

Our bonds in real estate being the bank, minimum 8, 10, 12%, still very safe. Not as safe as treasuries, well, the government, is always going to make their payments. I guess they will.

But that's how we learn how to mitigate risk. And so, to be passive, you just put your money in something where it's considered very risk-averse, but then your returns are low.

To really work your money, there is some work, but it's not the work you're thinking of. It's not managing the tenant, the contractors, I will not do that anymore. I did it, been there done, it was great when I was younger.

The work you have to put into it is really back to relationships. If you're going to do this, be in alternatives, then you've got to go where the mix is talking about alternatives. A place where it's a safe place where you don't have sponsors or promoters, I should say, pitching deals. I mean that's typically how it's done in real estate.

Well, a promoter who's a capital raiser will go out and do the marketing and pitch a deal for XYZ as the operator. And the only connection between the two is the promoters making a commission on getting your money to them and the operators, the operator.

But you don't really get to talk to the operator, you're just hoping that what they're selling you is what it is. There's a thing called recency bias. What we've just known happened yesterday, this last year, well, it’ll continue.

And I see so many problems in the marketplace today with people that are, I think — most are well-meaning, intentional.

I'm not calling fraud on anybody particular that out there, but just well-meaning people who kind of got in the game late.

So, everybody gets in the game late. Well, just like short-term rentals, Airbnb, Vrbo, I mean that's been the big thing. I think stats I heard recently, Dustin, were that in the last two years — of all the listings out there, in the last two years, 60% were purchased in the last two years. By who? Hobbyists Doctors, dentists, “Hey, I should do this too.”

What's happening there?

Dustin Burleson: Late to the game.

David Phelps: Yeah, late to the game. So, you've got to put yourself in a place where you can get some level of education so that you are not just going to be susceptible to whatever somebody's selling that day. It can happen in any market, not just real estate, everywhere.

Same thing with your businesses, you're going to go buy business, merge your acquisition, you're going to sell to a DSO. You're going to find somebody to help you do the due diligence and say, “Well, does this make sense?” Because you can't know it all.

So, who's in the marketplace who can tell me does this make sense at all? And that's what you need, a team. You need somebody around you that you can trust and feel like you've got them on your side.

Dustin Burleson: I'm want to highlight a difference I've seen with our members who have joined Freedom Founders and that there's actually a measurable goal, there's a number they know they're going to attack with all their effort and energy.

Versus kind of this loosely held like, "Well, I've got some money over here and I got some money in the 401(k) and I sold my practice and I kind of put some of that into some real estate, or I still own the building."

So, they've got this kind of hodgepodge of investments, but they don't really have a goal, they're measuring and working towards. Can you talk to that a little bit?

David Phelps: Without a goal focus on income, then you really don't know how much in assets I need to accumulate. You don't know if I got an offer to sell my practice after tax and after paying off any debt. "Is that enough?" "Well, I don't know."

So, I don't have a choice. Well, if I don't know, if I'm uncertain and I'm a prudent person, then I'm going to stay working because that's the safe thing to do. But is that really why I did all this work for all these decades?

No, I did it because at some point, I want to have options to have a different transition of some kind, I want the options. Well, I can't only do that if I've got similar level of certainty.

So, understanding again, what the income looks like versus just accumulating a pile. Because no financial advisor is able to tell any of their clients what that number is because they can't orchestrate the cash flow. Never learned how to do that. It's not in their wheelhouse. Not they're not smart enough, it's just not their wheelhouse of assets.

So, I'm not demeaning putting money in stocks or being particularly efficient about doing that, but at some point, Dustin, at some point, wherever you put your money, you're going to have to learn how to turn it into income. Otherwise, you're going to have to eat your principle.

Dustin Burleson: You want to go buy your retirement home somewhere or get a new lake house and finally truly retire. You can't pay your rent with Apple stock, you got to find a way to translate that into cash flow and you're the one place our members go.

They're like, “Okay, this is what we need to live on when we are done with active income, and this is the asset pool that's going to generate that every single month in cash flow.”

So, I love that and I think I wanted to highlight the first exercise we do even with the residents is like, “What are you spending per month? What are you spending to eat out and take vacation and to pay your mortgage?”

And they start to look at it like amount of fixed income. Like the stuff that can't change, like your mortgage probably isn't changing for a while unless you refinance your car payments, your country club dues, all those things that just add up like vacations are discretionary.

But these things that just hit every month for a lot of our newer members, they don't realize what percent that is of their overall net income, and do you want to keep those things when you are retired?

David Phelps: That's right.

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Dustin Burleson: Do you want to retire then have to like stop golfing, stop taking vacations, never visit the grandkids? I don't think so. I don't think any of my members want to stop doing those things.

But they don't realize, okay, how do we actually take what we've put over here in this nest egg and translate it into, it's not just cash flow but it's consistent and predictable cash flow, which is really scary for someone who right now maybe is trying to retire this year.

That's a very unpredictable time to be trying to retire if you don't have real estate. So, I appreciate your answer because I want to highlight that there's a big difference between, "Oh, I've got a lot of investments," and "No, we can measure how much cash flow those investments are producing."

David Phelps: Exactly.

Dustin Burleson: I want to walk members through that are going, "Okay, I've heard Dustin talk about Freedom Founders, or maybe I've been to one of their meetings, or I've seen Dustin and David on stage before, we were honored to come speak at one of your events."

And maybe they're saying, "Listen, I get it, I know I've got to have a different financial plan for my future, but what is it like when I joined Freedom Founders, what am I doing? I'm coming to Texas; I'm bringing all my financials. What's that like when I land at Freedom Founders?"

What are the next steps? Where do we head from there when we make the decision this is something we want to do?

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David Phelps: Well, I'd say the first thing is, we're happy to discover, investigate with anybody, especially from your tribe who has an interest in doing what we do. We're not the right place for everybody at any given time.

And I'm very conscious of that and I love to be in that position. I think we all want to be in a position where we don't have a need, we don't need to have a certain treatment plan for this patient or see. I just love to help people, but I'm very conscientious about right time, right place.

I'm always a big fan of making sure that people who want to be a part of what we do, that they have their career path, their business operations, their personal and business debt, that it’s not too wayward.

In other words, they've got to have some ability where they have enough capital, where it's a good time for them to take capital that they've been saving in other places.

Could be a 401(k), could be other assets they have, where they can actually deploy that capital as they wish in alternatives versus somebody who's younger in life and should be putting all their time, effort, and capital into optimizing and building, expanding the business if that's what they do. So, I'm very conscious about that.

So, we have a chance to really dissect that and make sure, if time's not now, then here's what I would suggest you do or get to this point, and at that point you'd probably be ready.

Once we have members that say, “Yes, okay, we're in a good place, there's alignment there,” first thing we do is we onboard, we've built a very efficient and strategic onboarding process to help people navigate and get their mindset and their basic financial acumen in a good place before they can invest. We actually have an investors badge.

So, you don't just get to come in the group and start throwing money at the wall because you're just having a frenzy. We slow people down, we put governors on people because some people are go-getters and I love that, but it's like, "Well, wait, let's make sure we understand what we're doing, what your goals are."

So, we actually have specific blueprint days here in Dallas. So, most things we do here in Texas, yes, in Dallas, easy to get to. But we do blueprint days, we customize the game plan.

There's homework, we have train modules, videos and work that people do. So, you're already coming to start your process with Freedom Founders with clarity, that's the first thing.

And to your point, people oftentimes don't know, well what is my burn rate? What are our needs? They haven't even had a chance to speak to their spouse about well, what's next and what's the timeline.

Having those conversations with your significant other, your partner, your spouse is one of the first things. And then we start to build from there. From there, then the rest of the education and the events are about relationships.

So, understanding who the people are that have certain assets to invest in. We break things into quadrants so that you can see which ones are more focused on cash flow, which I'm a big fan of, especially right now. Which ones are hybrid, which one are growth.

But you're really doing this with a community. Everything's underwritten by securities, attorneys. Again, no guarantees, but we put a lot of safety nets in place so that we track records, background checks, we do the best we can to make sure we're working with good people.

And these are people, these operators have been with me, many of them have been with me for multiple years. So, you can come in and get … there's social proof in the room.

"Okay, sounds good, but who here has actually done anything?" Well, you've got Joe, Bob, and Nancy who've been here for five, six years. Well, they've got a little experience. Well, check with them, ask them, how's it been?

I'm a stickler as you are for customer service. Doesn't mean guaranteed returns. Customer service means delivering an integrity and providing level of service I would want, whether I'm owning a turnkey rental property or I'm in a syndication or a fund.

I want compliance, I want good communication, but we hold a bar very high. People cannot stay a part of our group unless they have that caliber, have that proven track record.

Dustin Burleson: That's awesome, it's a great point. I want to highlight. Not everyone's in a right place or in a right time in their practice or in their financial journey to join Freedom Founders. But for the ones who are, it's a great tool. They can sit down and talk to you about if you are a good fit.

I love David because you write a lot of books and I like to hang around anyone who writes books. Because that means you're reading a lot and you're gathering a lot and distilling it. So, anywhere I sit, there's a stack of books waiting to get reviewed.

David Phelps: Exactly.

Dustin Burleson: Notes are going to be going into the next whatever update I've got. So, I love hanging around authors and if you're watching this, there's a good chance we sent you as a gift from David, a copy of his latest book.

Do you want to talk about that real quick and maybe highlight a story or two? And the next steps people can take to …

David Phelps: Yeah, this is a fun book, it's called Getting the Band Back Together. And real short you go, “Well, what's that mean, David?” Well, it had to do with one of our docs who went free for life, which means they exceeded their burn rate by 20% safe harbor margin. In other words, they got the cash flow that suffices for them, plus to cover the burn rate.

And he sent us a Christmas letter card and said, “Just want to thank you and Candace, basically, for what this has done for me and my wife.” (I'll just call her Nancy).

Because he said, “What I realized was I actually enjoyed dentistry.” He sold to a DSO, but he's staying on. He goes, “I actually enjoyed the patients, the stress is off.” She said, “You know, the pressure's off.”

And he said, “I used to play in a band, I'm a drummer.” He said, “We're going to get the band back together.” Okay, I go, “Oh my gosh, there's the title of the book, “Getting The Band Back Together.”

The subtitle is *How a Band of Renegades Rediscovered Their Lives and Gained Total Financial and Time Freedom in Less Than 36 Months*. That's the timeframe in general, 36 months for the people who come in and get to that point.

So, this book is a compilation of about a dozen of our members who have gone through the process. They all came at a point in time where they were in different positions. Some actually wanted to exit like as soon as I can. And then actually, amazingly, when the pressure came off, actually love their practice again.

So, everybody's different, but the stories are real. There are people in our group right now, you'll get the book and if you come to one of our meetings as a guest just to kick the tires, you can actually talk to these people. It's not like we made up these stories, these are real people.

They're telling their real story about the transformation that's happened in their lives. They do the work. You come, you do the work, but we make it as easy as we can make it. But we're doing it with a community that allows you to be on the forefront of your own frontier, that's way I like to look at it.

Dustin Burleson: I love that, I love getting the band back together. We had this conversation in our most recent mastermind of who are you? And most people say, "Well, in America, we start with what we do for a living." My European clients typically start with where they're from, like family history of their town: "I'm a dentist, I'm an orthodontist."

And then we kept going. It's like, "Oh wait, no, I'm a dad and I'm a brother and I'm a Christian and I'm a golfer, and I'm a fisher." And so, one guy was like, "I haven't done woodworking and I got my whole tools yet and I used to love to do that and I don't have time for it."

So, I love that, we're getting the band back together because finally, I'm not on this perpetual rat wheel of just keep up with production and basically, every year make a little bit less for the insurance company.

You might someday, when all the financial pressures off go, "You know what, I really love dentistry, or I love mentoring the other dentist in the practice. Or I really love playing drums in a band and I'm going to do that because the cash flows there from the real estate. The bank never asked me where the money came from?"

As long as it comes ethically and honestly, it's how much do you have and what do you want to do with it? And if it's coming from real estate or if it's coming from teeth straightening, but it gives you the chance to get the band back together, it's a great title for a book. That's awesome, that's really, really exciting.

So, probably if you're watching this, you got the book, probably put a little information on there how to take next steps. Is there a website we can send them to or we'll send them a link on the bottom of this, David — next steps for them to reach out to you all?

David Phelps: I wish I could tell you I have that at back of my head, like I have my social security number and a few of the phone numbers. That's all I can cover, so we'll put the link there.

Dustin Burleson: We'll put a link at the bottom of this video. You'll have a transcript down below as well, so reach out. David, thank you for doing this, it's always an honor to spend time with you.

The Dentist's Financial "Plan B" - Navigating to Freedom Decades Ahead of Retirement (Part 2) - Dustin Burleson: Ep #429

David Phelps: Dustin, a pleasure, thank you so much.

Alright, David, back here with you, I hope you enjoyed that conversation with Dustin Burleson. Dustin is a great influencer in the orthodontic space. We do a lot of work together.

In fact, a lot of his members who have become very successful in their own right, in their orthodontic practices become members of Freedom Founders because they're either taking exits from their practice or they are so profitable, they have money, they want to invest and they want to get it out the stock market, or at least diversify out of the volatile stock market.

And so, we end up doing a lot of work with Dustin's members. He alluded to that in the conversation.

If you're interested in what we do in Freedom Founders, you certainly have the right and ability to schedule a discovery call with one of my team members.

We're very careful about who we select. It's by application only, but we'd love to have a conversation. If you have any interest at all, there's an opportunity in the link to schedule that. Or you can go to freedomfounders.com/discovery-call. Hope to talk to you soon.

You've been listening to the Dentist Freedom Blueprint Podcast. If you're tired of trading time for dollars and you want to create more freedom in your life, I encourage you to visit my week blog, freedomfounders.com/blog. I post weekly hard-hitting videos about creating more freedom in your life. Check out my latest book on Amazon, *What's Your Next?: The Blueprint for Creating Your Freedom Lifestyle*, or visit freedomfounders.com to learn more about how we help high income earners create the freedom to buy back their time and create more impact.

Dentist Freedom Blueprint with Dr. David Phelps

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